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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

CONDENSED INCOME AND EXPENSE STATEMENT FOR THE YEAR 1948

84 Common \$10.80

INVESTMENT
DIVISION

MAY 5 1949

RECEIVED

STANDARD PUBLIC ACCOUNTING
BUSINESS EXP. FILE
CORPORATION FILE

Operating Revenues:	
Local Service Revenue	\$ 1,317,124.50
Toll Service Revenue	931,553.58
Miscellaneous Revenue	101,257.91
Less Uncollectible Revenue	<u>2,082.94</u>
Total Operating Revenue	\$ 2,347,853.05
Operating Expenses:	
Maintenance Expense	\$ 473,852.28
Depreciation	274,939.52
Traffic Expense	454,958.27
Commercial Expense	132,867.25
General Office Expense	100,056.92
Other Operating Expense	<u>72,803.14</u>
Total Operating Expense	\$ 1,509,477.38
Operating Income	\$ 838,375.67
Less Operating Taxes	<u>383,724.48</u>
Net Operating Income	\$ 454,651.19
Other Income	<u>1,669.34</u>
Net Income Available for Fixed Charges	\$ 456,320.53
Fixed Charges:	
Interest on Funded Debt	\$ 56,940.00
Other Interest Deductions	16,302.93
Amortization of Discount on Funded Debt	<u>999.60</u>
Total Fixed Charges	\$ 74,242.53
Net Income Available for Dividends and Surplus	\$ 382,078.00
Preferred Dividend Declared	114,062.76
Common Dividend Declared	<u>140,580.00</u>
Income Available for Surplus	\$ 127,435.24

$$\begin{array}{r} 382.1 \\ - 114.1 \\ \hline 268.0 \end{array}$$

$$\begin{array}{r} 1.57 \\ .60 \quad 430 \end{array}$$

NORTHERN ONTO TELEPHONE COMPANY - BALANCE SHEET

ASSETS

Fixed Assets	1,234,567.89
Current Assets	567,890.12
Other Assets	123,456.78
Total Assets	1,925,914.79
Liabilities	1,234,567.89
Capital	567,890.12
Reserves	123,456.78
Total Liabilities	1,925,914.79

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1948

Assets

Telephone Plant	\$ 7,562,030.01
Telephone Plant Under Construction	203,462.94
Investment in The Star Telephone Company	2,098,917.00 *
Cash and Deposits	185,100.05
Working Funds	3,705.00
Accounts Receivable	145,549.32
Material and Supplies	586,141.77
Prepayments	9,725.68
Discount on Funded Debt	16,605.55

Total Assets

\$10,811,237.32

Liabilities

Common Capital Stock	\$ 1,704,000.00
4 1/4% Preferred Capital Stock	1,200,000.00
4 1/2% Preferred Capital Stock	625,100.00
5% Preferred Capital Stock	1,287,500.00
Premium on Capital Stock	23,685.00
Funded Debt	1,752,000.00
Notes Payable	1,000,000.00
Accounts Payable	249,487.60
Advance Billing and Payments	58,084.93
Accrued Taxes	351,073.85
Unmatured Interest, Dividends and Rents Accrued	148,026.44
Other Accrued Liabilities	31,934.77
Depreciation Reserve	1,608,163.19
Unappropriated Surplus	772,181.54

Total Liabilities

\$10,811,237.32

Pfd. Requirements -

4 1/4%	\$ 51,000	- 47
4 1/2%	28,100	- 48
5%	64,500	- 40
New 4 1/2%	61,000	- 49
	\$204,600	

170,400.00
1,200
625
1,288
1,358
4,471
1,704
772
2,476

NORTHERN CHIC TELEPHONE COMPANY - BELLVILLE, OHIO

BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1948

Assets

Telephone Plant	\$ 7,500,000.00
Telephone Plant Under Construction	200,000.00
Investment in The Great Telephone Company	2,000,000.00
Cash and Deposits	185,100.00
Working Funds	3,700.00
Accounts Receivable	145,400.00
Material and Supplies	280,000.00
Prepayments	9,700.00
Discount on Trade Debt	16,800.00
Total Assets	\$10,911,230.00

Liabilities

Common Capital Stock	\$ 1,700,000.00
1st Preferred Capital Stock	1,200,000.00
2nd Preferred Capital Stock	625,000.00
3rd Preferred Capital Stock	1,287,500.00
4th Preferred Capital Stock	23,880.00
Reserve on Capital Stock	1,732,000.00
Reserve on Debt	1,000,000.00
Notes Payable	200,000.00
Accounts Payable	200,000.00
Advance Billing and Payments	23,000.00
Accrued Taxes	23,000.00
Unamortized Interest, Dividends and Rents Accrued	148,000.00
Other Accrued Liabilities	31,340.00
Retained Earnings	1,608,100.00
Unappropriated Surplus	732,480.00
Total Liabilities	\$10,911,230.00